

13d

FACSIMILE

TO : M. DROZD
FROM : GRAHAM BALL
DATE : 27TH JUNE 1991
SUBJECT : BARITE HILL - RAINSFORD ASSIGNMENT

I attach a copy of assignment advice received by Certified Mail transferring the Rainsford Leases to the South Carolina National Bank.

Let me know if you wish to file this original notice on your Denver records.


GRB

GRBjl:1753



10755171

Post Office Box 1678
Sumter SC 29154-1678

June 11, 1991

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Mr. Graham R. Ball
The Gwalla Group
38-40 Parliament Place
Post Office Box 669
West Perth
Western Australia 6005

**South Carolina
National Bank**

Dear Mr. Ball:

This is to notify you that Rainsford & Sons has assigned its interest in the Mineral Lease and Option Agreement dated December 14, 1974 between John Rainsford, Jr. and Continental Oil Company, as amended by First Amendment of Mining Lease and Option Agreement dated December 13, 1979 between Rainsford & Sons and Conoco, Inc. (the "Agreement") to The South Carolina National Bank ("SCN") as security for certain loans. Rainsford & Sons is the successor to the interest of John Rainsford, Jr. in the property subject to the Agreement. It is our understanding that Gwalla (U.S.A.) Ltd. is the successor to the interest of Continental Oil Company. You are directed to make all payments due to Rainsford & Sons under the Agreement directly to SCN at the following address:

The South Carolina National Bank
Post Office Box 528
Edgefield, South Carolina 29824

or to such other persons or at such other address as SCN may in writing designate.

This is to also acknowledge our understanding that payments under the Agreement have been made in accordance with the terms thereof.

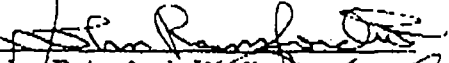
Very truly yours,



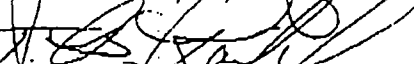
Thomas C. Ewart
Vice President

We direct that all payments be paid to SCN as set forth above.

RAINSFORD & SONS

By: 
John Rainsford, III, Partner

Date: 6/11/91

By: 
T.B. Rainsford, III, Partner

Date: 6/11/91

1.3.0

June 11, 1991

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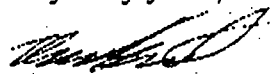
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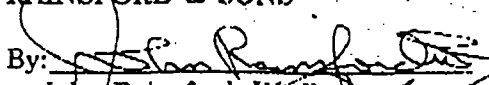
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